LOK SABHA

Wednesday, April 29, 1992/Vaisakha 9, 1914 (Saka)

The Lok Sabha met at Eleven of the Clock

[MR. SPEAKER *in the Chair*]

[*Translation*]

SHRI SURYA NARAYAN YADAV (Saharasa): Mr. Speaker, Sir, again there is a news about Bofors in today's newspaper.....

[*English*]

MR. SPEAKER: This is not going on record.

(*Interruptions*)*

MR. SPEAKER: This will not go on record.

(*Interruptions*)*

MR. SPEAKER: Please take your seats. Now, this is the Question Hour. Everyday, if we disrupt the Question Hour, it is your right which is denied to you. Now you want to put the questions to the Government and you want to extract the replies to your questions. This is your right. You should not give it away very easily.

Secondly, this matter has been discussed more than once. For your benefit, I would like to read just one paragraph and you will understand the gravity involved in it.

"The Chair has on occasions impressed upon the Members that a Member who makes an allegation against any person should ensure about the correctness of the facts before hand and should realise his responsibility as a Member of Parliament. Where a Member is alleged to have acted in a manner, which is inconsistent with the dignity of the House or the standard expected of him as a Member of Parliament, a Motion on his conduct may be allowed to be discussed in the House."

(*Interruptions*)

[*Translation*]

SHRI RAJNATH SONKAR SHASTRI (Saidpur): We accept whatever you have read out, it is not only against the dignity of the House but against the dignity of the country as well. It is repeated daily, and we are also disturbed.

MR. SPEAKER: Shri Sonkar, you are an hon. Member of this august House. Every word you utter is important. I want that you may not utter any such word, by which the people will say that you are speaking without throughly understanding it. Therefore, I request you, that since you are so great and respected.....

*Not requested.

[*English*]

Please do not take anything very lightly.

(*Interruptions*)

SHRI SRIKANTA JENA (Cuttack): With due respect to your observation, I would like to say that we expect that during Zero Hour or immediately after the Question Hour, the Prime Minister will come before this House.....

MR. SPEAKER: I am not guaranteeing even that today.

(*Interruptions*)

SHRI SRIKANTA JENA: We will certainly expect that the Prime Minsiter comes to this House and clarifies the position.

MR. SPEAKER: We will see what happens at that time.

11.06 hrs.

ORAL ANSWERS TO QUESTIONS

[*English*]

Disinvestment of Public Sector Units

*801. SHRI SANAT KUMAR MANDAL:
SHRI CHITTA BASU:

Will the Minister of PRIME MINISTER be pleased to state:

(a) whether the Krishnamurthy panel on the disinvestment of public sector units has suggested immediate one-time disinvestment of Government equity;

(b) if so, the other salient features of the Report submitted by the panel; and

(c) the reaction of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI P.K. THUNGON): (a) to (c). Shri Krishnamurthy Committee was appointed by the Ministry of Finance on February 26, 1992 to make recommendations regarding disinvestment of public sector undertakings shares in the year 1992-93 and the modus operandi to do so. The report has not yet been finalised.

SHRI SANAT KUMAR MANDAL: May I know from the hon. Minister how do the Government propose to use the money raised by one time disinvestment of public sector unit equity-whatever it will be used for fresh investment and capital formation or for meeting the interest liabilities for financing the fiscal deficits? And when will the report of the Krishnamurthy Committee be finalised?

PROF P.J. KURIEN: About the first part of the question, the Finance Minister has already mentioned in his Budget speech as to how the funds realised from disinvestment will be spent. First of all, it is a part of meeting the requirement of financial revenue without resorting to inflationary methods. Secondly, a thousand crores of rupees will be used for National Renewal Fund for restructuring the sick industries, for reemploying and re-training the affected workers and also Rs. 500 crores will be used in the unorganised sector for generating new employment.

SHRI SANAT KUMAR MANDAL: Will the hon. Minister Kindly state the estimated money which the Government propose to mop up by selling public sector unit equity and what are modalities for disinvestment in 1992-93 that have been worked out?

PROF P.J KURIEN: It has already been announced that Rs. 3,500 crores is expected to be realised from disinvestment in the year 1992-93.

And with regard to modalities, the Government has already appointed a Committee, the Krishnamurthy Committee and the Committee is expected to submit the report by the end of this month. The Committee is expected to study the details as to how best we can disinvest and how to select public